

2019 Current Fiscal Year Report: Advisory Committee on Risk-Sharing Mechanisms

Report Run Date: 06/05/2019 07:49:08 PM

1. Department or Agency		2. Fiscal Year	
Department of the Treasury		2019	
3. Committee or Subcommittee		3b. GSA Committee No.	
Advisory Committee on Risk-Sharing Mechanisms		2526	
4. Is this New During Fiscal Year?	5. Current Charter	6. Expected Renewal Date	7. Expected Term Date
No	04/17/2019	04/17/2021	
8a. Was Terminated During Fiscal Year?	8b. Specific Termination Authority	8c. Actual Term Date	
No			
9. Agency Recommendation for Next Fiscal Year	10a. Legislation Req to Terminate?	10b. Legislation Pending?	
Continue	No	Not Applicable	
11. Establishment Authority Statutory (Congress Created)			
12. Specific Establishment Authority	13. Effective Date	14. Committee Type	14c. Presidential?
15 U.S.C. 6701 note	01/12/2015	Continuing	No
15. Description of Committee Non Scientific Program Advisory Board			
16a. Total Number of Reports	No Reports for this Fiscal Year		
17a. Open Meetings and Dates	17b. Closed Meetings and Dates	17c. Partially Closed Meetings and Dates	17d. Total Meetings and Dates
No Meetings			

	Current FY	Next FY
18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$0.00	\$0.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$0.00	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$0.00	\$0.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Other(rents,user charges, graphics, printing, mail, etc.)	\$0.00	\$0.00
18d. Total	\$0.00	\$0.00

19. Federal Staff Support Years (FTE)

0.00 0.00

20a. How does the Committee accomplish its purpose?

The Committee will provide advice and recommendations to the Federal Insurance Office (FIO) regarding the creation and development of non-governmental, private market risk-sharing mechanisms for protection against losses arising from acts of terrorism.

20b. How does the Committee balance its membership?

The Committee shall consist of nine members representing directors, officers, and other employees of insurers, reinsurers, and capital market participants that are representative of the affected sectors of the insurance industry including commercial insurance, commercial casualty insurance, reinsurance, and alternative risk transfer industries.

20c. How frequent and relevant are the Committee Meetings?

The Committee will meet at such intervals are necessary to carry out its duties. It is estimated that the Committee will meet two to three times a year.

20d. Why can't the advice or information this committee provides be obtained elsewhere?

The Committee will allow for FIO to benefit from the knowledge and expertise from the leaders of several impacted industries including insurance, reinsurance, and the capital marketplace.

20e. Why is it necessary to close and/or partially closed committee meetings?

N/A

21. Remarks

No recommendations or reports issued in FY2018.

Designated Federal Officer

Lindsey M Baldwin Senior Policy Analyst

Committee Members	Start	End	Occupation	Member Designation
Clark, Jake	05/14/2019	05/13/2022	Guy Carpenter	Representative Member
Driscoll, Kean	05/14/2019	05/13/2022	Validus Re	Representative Member
Peters, Wendy	05/14/2019	05/13/2022	Willis Towers Watson	Representative Member
Sapnar, Mike	05/14/2019	05/13/2022	Trans Re	Representative Member
Seo, John	05/14/2019	05/13/2022	Fermat Capital	Representative Member
Wolfe, Keith	05/14/2019	05/13/2022	Swiss Re	Representative Member

Number of Committee Members Listed: 6

Narrative Description

The purpose of the ACRSM is to provide advice and recommendations to the U.S. Department of the Treasury (Treasury) through the Federal Insurance Office (FIO) with respect to the creation and development of non-governmental, private market risk-sharing mechanisms for protection against losses arising from acts of terrorism.

What are the most significant program outcomes associated with this committee?

Checked if Applies

- | | |
|---|-------------------------------------|
| Improvements to health or safety | <input checked="" type="checkbox"/> |
| Trust in government | <input type="checkbox"/> |
| Major policy changes | <input checked="" type="checkbox"/> |
| Advance in scientific research | <input type="checkbox"/> |
| Effective grant making | <input type="checkbox"/> |
| Improved service delivery | <input checked="" type="checkbox"/> |
| Increased customer satisfaction | <input type="checkbox"/> |
| Implementation of laws or regulatory requirements | <input checked="" type="checkbox"/> |
| Other | <input type="checkbox"/> |

Outcome Comments

Not Applicable

What are the cost savings associated with this committee?

Checked if Applies

- | | |
|----------------------------|-------------------------------------|
| None | <input type="checkbox"/> |
| Unable to Determine | <input checked="" type="checkbox"/> |
| Under \$100,000 | <input type="checkbox"/> |
| \$100,000 - \$500,000 | <input type="checkbox"/> |
| \$500,001 - \$1,000,000 | <input type="checkbox"/> |
| \$1,000,001 - \$5,000,000 | <input type="checkbox"/> |
| \$5,000,001 - \$10,000,000 | <input type="checkbox"/> |
| Over \$10,000,000 | <input type="checkbox"/> |
| Cost Savings Other | <input type="checkbox"/> |

Cost Savings Comments

Not Applicable

What is the approximate Number of recommendations produced by this committee for the life of the committee?

0

Number of Recommendations Comments

Not Applicable

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

0%

% of Recommendations Fully Implemented Comments

Not Applicable

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

0%

% of Recommendations Partially Implemented Comments

Not Applicable

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes ☐ No ☐ Not Applicable ☒

Agency Feedback Comments

Not Applicable

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

Action Comments

Not Applicable

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

Not Applicable

How is access provided to the information for the Committee's documentation?

Checked if Applies

- | | |
|---------------------------|-------------------------------------|
| Contact DFO | <input checked="" type="checkbox"/> |
| Online Agency Web Site | <input type="checkbox"/> |
| Online Committee Web Site | <input type="checkbox"/> |
| Online GSA FACA Web Site | <input type="checkbox"/> |
| Publications | <input type="checkbox"/> |
| Other | <input type="checkbox"/> |

Access Comments

Not Applicable